

## SCHEDULES

### SCHEDULE 6

#### TAXATION OF CAPITAL ELEMENT IN MINERAL ROYALTIES

##### **PART II**

##### TERMINAL LOSS RELIEF

- 5 (1) On making a claim under paragraph 4 above, the taxpayer shall specify whether he requires the terminal loss to be dealt with in accordance with this paragraph or with paragraph 7 below.
- (2) Where the taxpayer requires the loss to be dealt with in accordance with this paragraph it shall be treated as an allowable loss accruing to him in the year of assessment or accounting period in which the mineral lease or agreement expires.